

RECORDING NO. 11227

DEC 21 1979

INTERSTATE COMMERCE COMMISSION

NAPORANO IRON AND METAL COMPANY
Foot of Hawkins Street
Newark, N.J. 07105

S-253A-31

DEC 21 1979

Date
Fee \$ 50.00

ICC Washington, D. C.

Secretary
Interstate Commerce Commission
Washington, D. C. 20423

Dear Sirs:

Enclosed for recording please find the original and two copies of a duly executed and acknowledged use agreement between Naporano Iron and Metal Company (Naporano) and Georgia-Pacific Corporation (G-P), wherein and whereby Naporano has agreed to provide certain XF box-cars for the exclusive use of G-P. Naporano Iron and Metal Company is a New Jersey corporation having its principal place of business at Foot of Hawkins Street, Newark, New Jersey 07105. G-P is a Connecticut corporation located at 320 Post Road, Darien, Connecticut 07820.

Also enclosed for recording please find an original and two copies of a duly executed and acknowledged Assignment of said use agreement between Naporano Iron and Metal Company as Assignor and NIM Leasing Corp., a New Jersey corporation, having its principal place of business at Foot of Hawkins Street, Newark, New Jersey, as Assignee.

We have enclosed a check for \$50 to cover the recording fees. Please return the original document to our attorneys, Messrs. Lum, Biunno & Tompkins, 550 Broad Street, Newark, New Jersey 07102.

Very truly yours,

NAPORANO IRON AND METAL COMPANY

By Joseph Naporano
Joseph Naporano, President

Counterpart of Sample

THE LUM, MUNNO & THOMPSON CO.
NEWARK, N. J.

Messrs. Lum, Munno & Thompson
550 Grace Street
Newark, N. J. (Jersey City 17)

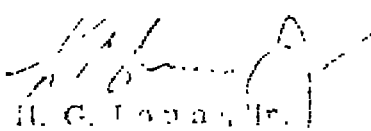
Dear Sir:

The enclosed statement of account is for the balance due to you for the
year ending December 31, 1979.

HSB. on 12/31/79 @ HSBAM and 1979

to 1979 11227, 11228, & 11229.

Sincerely,


H. G. Jordan, Jr.
Secretary

Enclosed

11227 1425
DEC 21 1979 11 22 AM
INTERSTATE COMMERCE COMMISSION

Dated as of October 19, 1979

between

GEORGIA-PACIFIC CORPORATION

and

NAPORANO IRON & METAL COMPANY

Covering Various XF Boxcars

Recordation No. _____

Filed and Recorded with the Interstate Commerce
Commission pursuant to Section 11303 of Title 49 of the
United States Code on _____ at _____

AGREEMENT made this 19th day of October, 197

between:

GEORGIA-PACIFIC CORPORATION (hereinafter referred to as "GP") and

NAPORANO IRON & METAL COMPANY (hereinafter referred to as "NAP")

WITNESSETH:

WHEREAS, GP has need of certain railroad Boxcars to be assigned for its exclusive benefit and use on various Class I railroads, and

WHEREAS, NAP has the capability to and is desirous of fulfilling the needs of GP.

NOW, THEREFORE, in consideration of these premises and the obligations herein contained, the parties hereto agree as follows:

1. The Boxcars to be provided hereunder by NAP shall be 50 foot, 50 ton, rehabilitated cars of the XF variety with 8 foot 10 foot sliding doors (the "Cars").

As of the date hereof NAP has delivered to GP and GP has accepted 82 Cars. Hereinafter, NAP, exercising all due diligence shall continue to deliver Cars to GP at loading points to be hereinafter specified by GP until 100 cars have been delivered.

2. The cost of initial delivery of the Cars to the loading points specified by GP shall be borne by NAP so long as any such initial delivery point on the assigned railroad is not more than 100 miles distant from the facility of NAP located in Newark, New Jersey. The cost of all deliveries in excess of the aforesaid mileage limitation shall be borne by GP.

If prior to acceptance by GP (which shall be the initial use of a Car for the benefit of GP) any of the Cars delivered shall be determined to contain design or other defects which require return to the manufacturer or other designated repair points, any and all freight charges assessed as a result thereof shall be borne by NAP.

3. NAP (or its designee as indicated in writing by NAP, from time to time) shall be entitled to receive all car hire revenues earned by said Cars from mileage, per diem and incentive per diem charges (or any other payments in lieu thereof, for example: demurrage when actually paid to the car owner). GP shall reimburse NAP (or its designee) for any idle time reclaims filed in accordance with the provisions of Car Hire Rule 22, to the extent that such reclaims exceed three (3) days per Car per month. To the extent that the number of idle days during any month is less than three (3), GP shall receive a credit which may be carried forward and used to reduce the number of idle days in excess of three (3) during any month for which reimbursement is due. (For example, if during month one the number of idle days is one, GP shall have a two-day credit. Then, if during month two, the number of idle days per Car is five, the carry forward credit, when added to current credit/s, may be used to reduce the number of idle days to zero; thus, no reimbursement is required and no credit will remain to be carried forward.) In addition, GP shall receive a credit against amounts required to be paid to NAP

(or its designee) as reimbursement for idle time reclaims during any calendar year equal to the amount of demurrage actually paid to NAP (or its designee) during the calendar year.

4. The term of this Agreement shall be for a period of seven (7) years and six (6) months from the date of delivery of the first car after the execution date hereof.

5. If the Interstate Commerce Commission issues an order that sanitary tissue and health products cannot be shipped in "XF" cars, or if rail carriers embargo or otherwise penalize the use of XF cars for GP products, then the cars may, at GP's option, be reclassified as either XL or XP cars. Any cost associated with this reclassification shall be borne by NAP (or its designee). In the event of such reclassification, GP shall reimburse NAP (or its designee) for all Car Hire Rule 22 reclaims for idle time during such reclassification, less a credit against amounts required to be paid to NAP (or its designee) during any calendar year equal to the amount of demurrage received during the calendar year.

6. In the event a change in business conditions or other circumstances necessitates the reassignment of the Cars to locations other than where initially placed, the Cars may be reassigned under the same conditions herein provided. In connection with such reassignment, GP shall bear the cost of any repositioning charges.

7. GP agrees to exercise good faith in directing said Cars as to destinations which will provide, to the extent reasonable, the greatest possible mileage.

8. GP shall not assign or sub-lease the Cars to any person or entity except with the prior written consent of NAP nor may this Agreement be assigned by GP except with the prior written consent of NAP which consent in any event shall not be unreasonably withheld, provided, no

assignment or sub-lease of these Cars or of this Agreement by GP shall release GP from all obligations to NAP under the terms of this agreement.

NAP shall have the absolute right to assign all its interest herein.

9. GP shall bear the responsibility of obtaining necessary car assignments from the railroads serving its facilities.

10. NAP shall perform, or cause to be performed, any and all repairs of the Cars and NAP shall pay all costs and expense associated with such repairs. NAP shall have the right to retire any Cars which it deems beyond economical repair.

11. This Agreement may be modified only by a writing executed by all parties.

12. This Agreement shall be governed by the laws of the State of New Jersey.

ATTEST:

[Signature]

ATTEST:

[Signature]

NAPORANO IRON & METAL COMPANY

By: *[Signature]*
Joseph F. Naporano, President

GEORGIA-PACIFIC CORPORATION

By: *[Signature]*
Robert Schumacher
Executive, V.P.

JOP

STATE OF NEW JERSEY
COUNTY OF ESSEX :

BE IT REMEMBERED, That on this 18th day of December, 1979, before me, the subscriber, a NOTARY PUBLIC, personally appeared Joseph Naporano, President of NAPORANO IRON & METAL CO., who, I am satisfied, is the person who has signed the within instrument; and I having first made known to him the contents thereof, he did acknowledge that he signed, sealed and delivered the same as such officer aforesaid; and that the within instrument is the voluntary act and deed of said corporation made by virtue of authority from its Board of Directors.

ANTHONY B. D'ALESSIO
NOTARY PUBLIC OF NEW JERSEY
My Commission expires Apr. 2, 1980

Anthony B. D'Alessio 1980

STATE OF Connecticut :
COUNTY OF Fairfield :

BE IT REMEMBERED, That on this 18th day of December, 1979, before me, the subscriber, a Notary Public, personally appeared Robert Schumacher, Executive Vice President of GEORGIA-PACIFIC CORPORATION, who, I am satisfied, is the person who has signed the within instrument; and I having first made known to him the contents thereof, he did acknowledge that he signed, sealed and delivered the same as such officer aforesaid; and that the within instrument is the voluntary act and deed of said corporation made by virtue of authority from its Board of Directors.

Ruth B. McMillan

RUTH B. McMILLAN
NOTARY PUBLIC

My Commission Expires March 31, 1980

RUTH B. McMILLAN
NOTARY PUBLIC
My Commission Expires March 31, 1980